Incorporated in Labuan, Malaysia
Company Registration No. LL07968

INCORPORATION OF INDIRECT SUBSIDIARY

The Board of Directors ("**Board**") of ZICO Holdings Inc. (the "**Company**" together with its subsidiaries and associated companies, the **"Group"**) wishes to announce that its indirect 100% owned subsidiary, ZICO Consultancy Limited had incorporated the following subsidiary:

Name of Company	:	ZICOInsource Inc. (the "**New Subsidiary**")
Date of Incorporation	:	21 April 2015
Country of Incorporation	:	Labuan, Malaysia
Percentage of Shareholding	:	100%
Principal activity	:	Providing resourcing and advisory services

The initial issued and paid up share capital of the New Subsidiary is USD1.00. The incorporation of the New Subsidiary is funded by internal resources and is not expected to have any material impact on the Group's earnings per share and net tangible asset per share for the financial year ending 31 December 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the New Subsidiary, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

(formerly known as ZICOlaw Holdings Inc.)
(Incorporated in the Federal Territory of Labuan,
Malaysia with limited liability on 9 December 2010)
(Company Registration No. LL07968)

Corporate Headquarters:
ZICO Holdings Inc. Singapore Branch
8 Robinson Road
#03-00 ASO Building
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GL: +65 6438 7929 Fax: +65 6438 7926
(UEN: T14FC0130G)

Chew Seng Kok
Managing Director
22 April 2015

*ZICO Holdings Inc. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 11 November 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.